

Message Text

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PAGE 01 BRIDGE 00391 042218Z

73

ACTION ARA-20

INFO OCT-01 ISO-00 SPC-03 AID-20 EB-11 NSC-07 RSC-01

CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 PA-04 PRS-01 USIA-15 DRC-01 /155 W

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R 011505Z MAR 74

FM AMEMBASSY BRIDGETOWN

TO SECSTATE WASHDC 6817

LIMITED OFFICIAL USE BRIDGETOWN 0391

E.O. 11652: N/A

TAGS: EFIN ECON BB

SUBJ: GOB PLACES RESTRICTION ON STERLING

1. AT FEB 28 MEETING WITH LOCAL FOREIGN BANKERS, BARBADOS
CENTRAL BANK GOVERNOR COURTENAY BLACKMAN DISCLOSED THAT GOB
NOW REGARDED STERLING AS FOREIGN CURRENCY UND THAT HENCEFORTH
ALL TRANSACTIONS INVOLVING CONVERSION TO OR FROM STERLING
MUST BE APPROVED BY CENTRAL BANK.

2. GOB HAS NOT ANNOUNCED THESE RESTRICTIONS PUBLICLY BUT IT
APPEARS THAT THIS IS THE FIRST STEP TOWARDS LOOSENING GOB
MONETARY TIES WITH STERLING. LOCAL BANKERS ANTICIPATE THAT
GOB WILL MAKE SOME SORT OF ANNOUNCEMENT WITHIN NEXT FEW
DAYS TO DISCLOSE PUBLICLY NEW FINANCIAL POLICIES.
DONOVAN

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Message Attributes

Automatic Decaptioning: X
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Current Classification: UNCLASSIFIED
Concepts: FINANCIAL PROGRAMS, STERLING (CURRENCY), FOREIGN EXCHANGE
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Draft Date: 01 MAR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Review Comment: n/a
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Review Event:
Review Exemptions: n/a
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30 JUN 2005

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